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## (PRN) 1st Commercial Credit Allocates \$30 Million for Fort Bliss Contractors

### PRNewswire

El Paso Based Contractors Have a New Source of Funding for Their Government

#### Contracts

EL PASO, Texas, Feb. 13 /PRNewswire/ -- 1st Commercial Credit, headquartered in El Paso, TX, has allocated \$30 million for new construction projects programmed for Fort Bliss, TX. In an effort to keep contracts from being awarded to out-of-town contractors, 1st Commercial Credit has partnered with a private investment management firm that specializes in financing small, emerging, 8a government contractors. Financing includes mobilization, new equipment, purchase order finance and working capital for everyday expenses.

According to Raul Esqueda (President of 1st Commercial Credit): "The construction industry is a high-risk industry to finance. Most banks will not consider construction-related businesses for funding. We have an innovative system to limit the risk involved and can even qualify high-risk contractors (newly formed undercapitalized businesses who have been in existence for at least two years). It is very important that El Paso companies capitalize on this opportunity. If we succeed in keeping the awarded contracts here, many businesses will prosper and this will benefit the entire community. This is our time, this is our city, and we intend to help keep the money in El Paso."

The Contractor Financing Program is designed to finance contracts with local, state, and federal government agencies. It is tailored to meet the special needs of general contractors and sub-contractors with public works contracts. It provides up to 15% of the mobilization and working capital funding necessary for the successful execution of these contracts.

Administrative services are provided to insure that project funds are properly applied and that all lien releases are handled appropriately. In addition, monitoring services will provide all parties involved with the financial progress of the project.

#### Contractor Financing Program Requirements:

- Must be 8a (or similar state), City of El Paso certified
- State registered entity (INC, LLC, LLP) - No sole proprietors.
- Must provide two years of financial statements
- Personal guaranty

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- Two years in business
- Demonstrated success in similar projects.

1st Commercial Credit offers educational workshops that train contractors to tap into this type of financing. In addition, lending institutions, that wish to use the monitoring services, are also encouraged to participate.

This financial service is not a start-up loan for new businesses. It is intended only for existing contractors who have been in business for at least two years and who lack the financing to participate in government contracts.

For more details, visit <http://www.1stcommercialcredit.com> or call 1 800 450 9653.

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